

Fill in this information to identify the case:

Debtor 1 Michael Gerdes

Debtor 2 \_\_\_\_\_  
(Spouse, if filing)

United States Bankruptcy Court for the: Northern District of Illinois

Case number 17-06867

## Official Form 410S1

**Notice of Mortgage Payment Change**

12/15

If the debtor's plan provides for payment of postpetition contractual installments on your claim secured by a security interest in the debtor's principal residence, you must use this form to give notice of any changes in the installment payment amount. File this form as a supplement to your proof of claim at least 21 days before the new payment amount is due. See Bankruptcy Rule 3002.1.

U.S. Bank Trust National Association,  
Name of creditor: as Trustee of Dwelling Series III Trust

Court claim no. (if known): 2-1

Last 4 digits of any number you use to  
identify the debtor's account:

4 4 9 4**Date of payment change:**Must be at least 21 days after date  
of this notice06/01/2022**New total payment:**\$ 3,267.44

Principal, interest, and escrow, if any

**Part 1: Escrow Account Payment Adjustment****1. Will there be a change in the debtor's escrow account payment?**☐ No

☒ Yes. Attach a copy of the escrow account statement prepared in a form consistent with applicable nonbankruptcy law. Describe the basis for the change. If a statement is not attached, explain why: \_\_\_\_\_

Current escrow payment: \$ 1,487.82New escrow payment: \$ 1,570.29**Part 2: Mortgage Payment Adjustment****2. Will the debtor's principal and interest payment change based on an adjustment to the interest rate on the debtor's variable-rate account?**☒ No

☐ Yes. Attach a copy of the rate change notice prepared in a form consistent with applicable nonbankruptcy law. If a notice is not attached, explain why: \_\_\_\_\_

Current interest rate: \_\_\_\_\_%

New interest rate: \_\_\_\_\_%

Current principal and interest payment: \$ \_\_\_\_\_

New principal and interest payment: \$ \_\_\_\_\_

**Part 3: Other Payment Change****3. Will there be a change in the debtor's mortgage payment for a reason not listed above?**☒ No

☐ Yes. Attach a copy of any documents describing the basis for the change, such as a repayment plan or loan modification agreement. (Court approval may be required before the payment change can take effect.)

Reason for change: \_\_\_\_\_

Current mortgage payment: \$ \_\_\_\_\_

New mortgage payment: \$ \_\_\_\_\_

Debtor 1 Michael Gerdes Case number (if known) 17-06867  
First Name Middle Name Last Name

**Part 4: Sign Here**

The person completing this Notice must sign it. Sign and print your name and your title, if any, and state your address and telephone number.

Check the appropriate box.

- ☐ I am the creditor.  
☒ I am the creditor's authorized agent.

**I declare under penalty of perjury that the information provided in this claim is true and correct to the best of my knowledge, information, and reasonable belief.**

**X** /s/ Molly Slutsky Simons Date 04/12/2022  
Signature

Print: Molly Slutsky Simons Title Attorney for Creditor  
First Name Middle Name Last Name

Company Sottile & Barile, Attorneys at Law

Address 394 Wards Corner Road, Suite 180  
Number Street  
Loveland OH 45140  
City State ZIP Code

Contact phone 513-444-4100 Email bankruptcy@sottileandbarile.com



323 FIFTH STREET  
EUREKA CA 95501

(800) 603-0836  
Para Español, Ext. 2660, 2643 o 2772  
8:00 a.m. - 5:00 p.m. Pacific Time  
Main Office NMLS #5985  
Branch Office NMLS #9785

MICHAEL J GERDES  
1933 N MEACHAM RD STE 600  
SCHAUMBURG IL 60173

Analysis Date: April 07, 2022

Property Address: 2261 THORNTREE LANE PALATINE, IL 60067

Final  
Loan [REDACTED]

### Annual Escrow Account Disclosure Statement Account History

This is a statement of actual activity in your escrow account from June 2021 to May 2022. Last year's anticipated activity (payments to and from your escrow account) is next to the actual activity.

Payment Information	Current:	Effective Jun 01, 2022:
Principal & Interest Pmt:	1,697.15	1,697.15
Escrow Payment:	1,487.82	1,570.29
Other Funds Payment:	0.00	0.00
Assistance Payment (-):	0.00	0.00
Reserve Acct Payment:	0.00	0.00
Total Payment:	\$3,184.97	\$3,267.44

Escrow Balance Calculation	
Due Date:	May 01, 2022
Escrow Balance:	3,430.29
Anticipated Pmts to Escrow:	1,487.82
Anticipated Pmts from Escrow (-):	567.46
Anticipated Escrow Balance:	\$4,350.65

Date	Payments to Escrow		Payments From Escrow		Description	Escrow Balance	
	Anticipated	Actual	Anticipated	Actual		Required	Actual
					Starting Balance	3,595.80	6,583.47
Jun 2021	1,487.82	1,487.82	289.22	288.31	* Forced Place Insur	4,794.40	7,782.98
Jul 2021	1,487.82	1,487.82	289.22	287.91	* Forced Place Insur	5,993.00	8,982.89
Aug 2021	1,487.82	1,487.82	5,981.41		* County Tax	1,499.41	10,470.71
Aug 2021			289.22	287.33	* Forced Place Insur	1,210.19	10,183.38
Sep 2021	1,487.82	1,487.82	289.22	286.75	* Forced Place Insur	2,408.79	11,384.45
Sep 2021				6,955.23	* County Tax	2,408.79	4,429.22
Oct 2021	1,487.82	1,487.82	289.22	286.44	* Forced Place Insur	3,607.39	5,630.60
Nov 2021	1,487.82	1,487.82	289.22	285.86	* Forced Place Insur	4,805.99	6,832.56
Nov 2021		515.03			* Escrow Only Payment	4,805.99	7,347.59
Dec 2021	1,487.82	1,487.82	289.22	285.27	* Forced Place Insur	6,004.59	8,550.14
Jan 2022	1,487.82	1,487.82	289.22	284.96	* Forced Place Insur	7,203.19	9,753.00
Feb 2022	1,487.82	1,487.82	289.22	284.64	* Forced Place Insur	8,401.79	10,956.18
Feb 2022				8,445.66	* County Tax	8,401.79	2,510.52
Mar 2022	1,487.82	1,487.82	8,401.79		* County Tax	1,487.82	3,998.34
Mar 2022			289.22	284.32	* Forced Place Insur	1,198.60	3,714.02
Apr 2022	1,487.82		289.22	283.73	* Forced Place Insur	2,397.20	3,430.29
May 2022	1,487.82		289.22		* Forced Place Insur	3,595.80	3,430.29
					Anticipated Transactions	3,595.80	3,430.29
Apr 2022				283.73	Forced Place Insur		3,146.56
May 2022		1,487.82		283.73	Forced Place Insur		4,350.65
	\$17,853.84	\$16,881.05	\$17,853.84	\$19,113.87			

Last year, we anticipated that payments from your account would be made during this period equaling 17,853.84. Under Federal law, your lowest monthly balance should not have exceeded 2,975.64 or 1/6 of the anticipated payment from the account, unless your mortgage contract or State law specifies a lower amount. Your mortgage contract and State law are silent on this issue.

**Annual Escrow Account Disclosure Statement  
Projections for Coming Year**

This is an estimate of activity in your escrow account during the coming year based on payments anticipated to be made to and from your account.

Date	Anticipated Payments		Description	Escrow Balance	
	To Escrow	From Escrow		Anticipated	Required
			Starting Balance	4,350.65	4,388.41
Jun 2022	1,567.14	283.73	Forced Place Insur	5,634.06	5,671.82
Jul 2022	1,567.14	283.73	Forced Place Insur	6,917.47	6,955.23
Aug 2022	1,567.14	6,955.23	County Tax	1,529.38	1,567.14
Aug 2022		283.73	Forced Place Insur	1,245.65	1,283.41
Sep 2022	1,567.14	283.73	Forced Place Insur	2,529.06	2,566.82
Oct 2022	1,567.14	283.73	Forced Place Insur	3,812.47	3,850.23
Nov 2022	1,567.14	283.73	Forced Place Insur	5,095.88	5,133.64
Dec 2022	1,567.14	283.73	Forced Place Insur	6,379.29	6,417.05
Jan 2023	1,567.14	283.73	Forced Place Insur	7,662.70	7,700.46
Feb 2023	1,567.14	283.73	Forced Place Insur	8,946.11	8,983.87
Mar 2023	1,567.14	8,445.66	County Tax	2,067.59	2,105.35
Mar 2023		283.73	Forced Place Insur	1,783.86	1,821.62
Apr 2023	1,567.14	283.73	Forced Place Insur	3,067.27	3,105.03
May 2023	1,567.14	283.73	Forced Place Insur	4,350.68	4,388.44
	<u>\$18,805.68</u>	<u>\$18,805.65</u>			

(Please keep this statement for comparison with the actual activity in your account at the end of the escrow accounting computation year.)

Your escrow balance contains a cushion of 1,283.41. A cushion is an additional amount of funds held in your escrow balance to prevent the balance from becoming overdrawn when an increase in the disbursement amount occurs. Under Federal law, your lowest monthly balance should not exceed 3,134.28 or 1/6 of the anticipated payment from the account, unless your mortgage contract or State law specifies a lower amount. Your mortgage contract and State law are silent on this issue.

Your ending balance from the last month of the account history (escrow balance anticipated) is 4,350.65. Your starting balance (escrow balance required) according to this analysis should be \$4,388.41. This means you have a shortage of 37.76. This shortage may be collected from you over a period of 12 months or more unless the shortage is less than 1 month's deposit, in which case we have the additional option of requesting payment within 30 days. We have decided to collect it over 12 months.

We anticipate the total of your coming year bills to be 18,805.65. We divide that amount by the number of payments expected during the coming year to obtain your escrow payment.

New Escrow Payment Calculation

Unadjusted Escrow Payment	1,567.14
Surplus Amount:	0.00
Shortage Amount:	3.15
Rounding Adjustment Amount:	0.00
Escrow Payment:	\$1,570.29

**Paying the shortage:** If your shortage is paid in full, your new monthly payment will be \$3,264.29 (calculated by subtracting the Shortage Amount to the left and rounding, if applicable). Paying the shortage does not guarantee that your payment will remain the same, as your tax or insurance bills may have changed. If you would like to pay the shortage now, please pay the entire amount of the shortage before the effective date of your new payment. To ensure that the funds are posted to your account correctly, please notify your asset manager that you are paying the shortage.

**NOTICE OF RIGHT TO CANCEL PRIVATE MORTGAGE INSURANCE:** If you currently pay private mortgage insurance premiums, you may have the right to cancel the insurance. In most cases, you have the right to cancel private mortgage insurance if the principal balance of your loan is 80 percent or less of the current fair market appraised value of your home, and you have a good payment history on your loan. If you want to learn whether you are eligible to cancel this insurance, please contact us at 323 Fifth Street, Eureka, Ca 95501 or 800-603-0836.

**\* Please note if you have autopay/EFT set up on your loan, it is your responsibility to make sure your payment amount is updated. Enclosed is the EFT form that needs to be completed. Once completed, please fax to the number listed on the EFT form or return in the self-addressed envelope.**

**UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF ILLINOIS  
EASTERN DIVISION**

In Re: Case No. 17-06867  
Michael Gerdes Chapter 13  
Debtor. Hon. Judge Donald R. Cassling

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**CERTIFICATE OF SERVICE**

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The undersigned, an attorney, hereby certifies that I have served a copy of this Notice of Mortgage Payment Change upon the above-named parties by electronic filing or, as noted below, by placing same in a properly addressed and sealed envelope, postage prepaid, and depositing it in the United States Mail at 394 Wards Corner Rd., Suite 180, Loveland, OH 45140 on April 12, 2022, before the hour of 5:00 p.m.

Timothy M. Hughes, Debtor's Counsel  
thughes@lavellelaw.com

Thomas H. Hooper, Trustee  
thomas.h.hooper@chicagoch13.com

Patrick S Layng, U.S. Trustee  
ustpreion11.es.ecf@usdoj.gov

Michael Gerdes, Debtor  
2261 Thorntree  
Palatine, IL 60067

Dated: April 12, 2022

Respectfully Submitted,

/s/ Molly Slutsky Simons

Molly Slutsky Simons (OH 0083702)  
Sottile & Barile, Attorneys at Law  
394 Wards Corner Road, Suite 180  
Loveland, OH 45140  
Phone: 513.444.4100  
Email: bankruptcy@sottileandbarile.com  
Attorney for Creditor